

# Exhibit “F”



THIS IS A NON-CANCELABLE EQUIPMENT FINANCE AGREEMENT THAT HAS  
LEGAL & FINANCIAL CONSEQUENCES. PLEASE READ CAREFULLY.

AGREEMENT#: 3069110-002      EFFECTIVE DATE: 6/1/2022

Address: 1205 Galleria Blvd  
Rock Hill, SC 29730-6671

CUSTOMER: STATELINE RENTALS, LLC

DESCRIPTION OF EQUIPMENT (the "Equipment"): see Equipment Schedule

PAYMENT SCHEDULE: SEE PAYMENT SCHEDULE

Equipment Cost Financed: \$2,260,846.72  
(plus applicable freight, sales/use taxes and fees financed)

Additional Financing for Other Business Use: \$0.00

**THE PARTIES.** In this Equipment Finance Agreement ("Contract" or "Agreement"), "you" refers to Customer, and "Lender," "we" or "us" refer to Stearns Bank National Association, the lender.

**ADDITIONAL TERMS: 1. CONTRACT OBLIGATIONS, CHANGES.** Lender agrees to advance the total Financing Amount to and for You for the purchase of the above Equipment and advance of additional financing (if any) in the amount of the total Financing Amount, and You agree to pay and perform this Contract for the full Term and make the total number and amount of all Installment Payments set forth on the Payment Schedule ("Installment Obligations"). You authorize Us to disburse funds for the equipment and Additional Financing for Other Business Use (if any) directly to the equipment seller or manufacturer, or other third parties due payment. You authorize us to make additional advances up to twenty percent (20%) more ("Additional Advance") than the total amount required to be disbursed at funding and related costs and fees to be advanced under this Contract. The Installment Obligations, Additional Advance, and all other amounts due under this Contract are referred to as "Payment Obligations." "Obligations" shall refer to your Payment Obligations, your performance obligations, and your compliance obligations herein. **2. LATE FEES AND OTHER CHARGES.** If any payment is not paid when due, Lender may charge you a late fee of up to 20% of the amount that is late, plus interest calculated at the rate of 1.75% per month. If you fail to perform any Obligations of this Contract, we may assess Non-Compliance Fees. You unconditionally agree to fully and timely pay all Late Fees, all other fees, expenses, and charges required herein and on our fees and services schedule (which are subject to change), which you agree are additional Payment Obligations and in addition to our default rights, remedies, recourse and recovery rights provided herein and at law. You further agree to pay Lender any fees or costs necessary to originate, maintain, and dispose of the Equipment and/or Finance Agreement and your obligations related thereto. You agree to pay any related third-party fees and costs. **3. NON-CANCELABLE.** You cannot cancel this Contract for any reason, including, but not limited to Equipment failure, loss &/or damage. You may not revoke acceptance of the Equipment. **4. DISCLAIMER OF WARRANTIES.** You agree that you have examined & selected the Equipment based upon your own judgment, & that we are not responsible for any statements or representations made by Seller. **WE MAKE NO WARRANTY WITH RESPECT TO THE EQUIPMENT, EXPRESS OR IMPLIED, AND WE SPECIFICALLY DISCLAIM ANY WARRANTY OF MERCHANTABILITY & OF FITNESS FOR A PARTICULAR PURPOSE. WE FURTHER DISCLAIM ANY LIABILITY FOR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OR INABILITY TO USE THE EQUIPMENT AND/OR THIS AGREEMENT.** **5. TITLE.** You will have title to the Equipment during the term of this Agreement. Notwithstanding the foregoing, you expressly agree that the Equipment is pledged to Lender as security for the performance of all your Obligations under this Agreement, & any & all other agreements, documents &/or instruments you may have with Lender. You hereby authorize us to file one or more financing statements covering the Equipment, & shall pay us a fee for such filing, documenting, recording, stamp fees or taxes arising from the filing or recording of such instrument or statement (including, without limitation, attorneys' fees). The failure of Lender to file or properly file any financing statements or the modification, release, substitution, subordination or alteration of any security interest in the Equipment shall in no way relieve you from your Obligations under this Agreement, or any guarantor from any guaranty provided to Lender. You shall not sell, assign, sublet, pledge or otherwise encumber the Equipment, in whole or in part, without our prior written consent. Lender may inspect the Equipment at your cost as Lender deems necessary, in its sole discretion. **6. REPAIRS.** You shall use the Equipment for commercial purposes only & with due care & solely for the purpose for which it is intended. You shall maintain the Equipment in good repair & furnish all necessary parts & services. **7. LOSS, INSURANCE.** You are responsible for & accept the risk of loss or damage to the Equipment. You shall keep the Equipment insured per our insurance requirements and against (i) all risk of loss in an amount no less than the full replacement cost, (ii) liability for bodily injury & property damage in an amount & with such coverage as we require, & (iii) any other losses &/or risks that we deem appropriate, in our discretion. You will list us as a loss payee and additional insured on all applicable insurance policies. You authorize & appoint Lender as your attorney-in-fact to request required insurance coverage, make claims, receive payments, & execute & endorse all documents, checks, drafts or other instruments necessary or advisable to secure payments due under any insurance policy. The foregoing shall not relieve you from your obligations to procure the insurance policies required herein, to make timely insurance claims, & to otherwise cooperate with insurance carriers & Lender in seeking insurance coverage & recoveries in connection with the Equipment. All insurance policies shall be in such form satisfactory to Lender. All insurance policies shall contain a clause requiring the insurer to give to Lender at least 30 days prior written notice of any alteration in the terms of such policy or the cancellation thereof, & a clause specifying that no action or misrepresentation by you shall invalidate such policy. You shall furnish us with certificates of insurance evidencing the issuance of the above-described policies, otherwise Lender may, but is not obligated to, procure such insurance (at a cost higher or lower than the insurance you procured) & add such costs to your Payment Obligations. **8. ASSIGNMENT.** You cannot assign this Agreement. We may, in our discretion, sell, assign, transfer, pledge, hypothecate or otherwise dispose

of this Agreement &/or any interest in the payments or the Equipment to one or more assignees. Each assignee shall have all our rights but none of our obligations under this Agreement. Following such assignment, no rights of an assignee, including, but not limited to, the rights to receive payments, shall be subject to any defense, set-off or counterclaim, which you may have against us or any other party. **9. TAXES; FEES; INDEMNITY.** You shall timely pay or promptly reimburse us (which is included in your Obligations), & indemnify & hold us harmless from, all registration, license & other fees & all property, sales, use, rental, excise, ad valorem, gross receipts, occupation, franchise, stamp & all other taxes, & all imposts, duties, withholdings, charges, or assessments of any nature whatsoever (together with any penalties, fines or interest on any of the foregoing & any other costs & expenses incurred in connection therewith, including, without limitation, legal fees, court costs, expenses & disbursements), or imposed by or in any jurisdiction (i) levied or imposed upon, measured by or exacted because of the use, lease, sale, control &/or possession of the Equipment or any portion thereof, or (ii) the non-payment of which might result in any lien or encumbrance upon any of the Equipment or adversely affect Lender. You assume all liability for any and all applicable federal or state taxes related to the Equipment or this Agreement and are responsible for all applicable taxes whether directly paid to the tax enforcement body by You or advanced by Us and invoiced thereafter to You by Us. Failure to pay the applicable taxes in relation to the Equipment or this Agreement may result in non-compliance fees being assessed against You. You agree to indemnify and hold us harmless for any and all liability and expense arising out of the ownership, use, condition or operation of the Equipment during this Contract and until all Obligations are satisfied in full, including, but not limited to, attorneys' fees, costs and expenses. You further agree to indemnify and hold us harmless from any and all liability for death or injury to persons, damage to property, strict liability, and legal expenses and costs in defending any claim brought to enforce any such liability or expense. **10. DEFAULT.** The following constitutes default: (a) failure to pay us as agreed, (b) failure to perform Obligations under this Contract or other agreement with us, (c) your business ceases or is no longer a going concern or you make an assignment for the benefit of creditors, (d) you or a guarantor voluntarily files, or have filed against you involuntarily a petition for liquidation, reorganization or similar relief under the bankruptcy code, (e) you or a guarantor or partner (if a partnership) dies, or (f) we deem ourselves insecure in our sole, exclusive discretion. Upon default and/or expiration of the required time period to pay or perform Obligations (you agree there are no cure periods unless expressly provided herein), and without notice to you or guarantor(s), all amounts due and payable for the full Term of Contract (including all uncollected finance charges) are accelerated and become immediately due and payable and we have the right to terminate this Contract and exercise any right or remedy available to us by law or agreement against you and all guarantors including, but not limited to, repossessing the Equipment, recovering all past due payments, recovering all payments to become due for the balance of the Term of this Contract (including uncollected finance charges) & recovering any other payments due under this Contract. All remedies are cumulative, and you agree we may pursue recovery against guarantor(s) individually under the guaranty agreement and without first pursuing repossession of or recovery against the Equipment or you. If upon default we decide to repossess the Equipment, you agree we may enter the premises & remove the Equipment without instituting legal proceedings. You also agree to pay all fees, costs, advancements, protective advances, and our reasonable collection and attorneys' fees and legal costs to enforce our rights under this Contract, to ensure your full and timely compliance with all performance and payment Obligations, to pursue and enforce our rights, remedies and recourse related to a default and/or to protect our interests in a bankruptcy or otherwise. You may not revoke this Contract or acceptance of the Equipment. Upon a default, we may (in our sole, exclusive discretion) apply your security deposit, any advance payment, or cash reserve to cure a default and/or pay any sums due hereunder. In the event your payment is returned unpaid, we may re-present the item electronically and include all our fees. All rights and remedies are cumulative. Any delay or failure to exercise by us of any right or remedy under this Agreement or otherwise shall not be a waiver of, or preclude the exercise of, any right or remedy available to us in relation to this Agreement. **11. ACH.** You authorize us to initiate debit entries to your checking or savings account (provided by you) for the payments and amounts due hereunder and all other payments you authorize. Your ACH authorization will remain in full force & effect until we receive written notification from you of its termination. **12. MISCELLANEOUS.** You understand the terms of this financing and acknowledge that you've had the opportunity to consult counsel of your choice on the terms of this Agreement. You authorize us to share credit & other information about you and any guarantor and your Obligations (including your payment and performance) with our affiliates or others under a confidentiality agreement, and with the Broker/Vendor (or other referral source) that referred you to us, and any other funding

source. You agree a copy of this Contract sent/received by facsimile or electronic transmission with electronic signatures shall be fully enforceable and treated as the original. You further authorize any individual and/or entity you work with to provide us information requested by us. You agree to furnish us, upon request, with any financial information and tax returns for you and guarantors within sixty (60) days of the financial information becoming available. You and guarantor(s) understand and agree we may obtain credit reports and other credit information during the Term of Contract and until the payment obligations are satisfied in full; this authorization to obtain credit reports and other credit information extends to additional or future financing You request. This Contract is the entire agreement between the parties, merges all prior discussions herein and any change in any of the terms of this Contract must be in writing and signed by the party obligated by the change. You agree that we are authorized, without notice to you, to supply missing information or correct obvious errors in this Contract, or to modify this Contract and its terms with your verbal authorization. You agree to cooperate and provide all information and documents within five (5) calendar days of our request, and you agree to pay non-compliance fees for failing to timely do so per our fee and services schedules (which are subject to change), understanding that failure to comply within the 5-day compliance period will constitute a default. **13. MINNESOTA LAW; VENUE; JURY WAIVER.** This Contract is governed by MN law. You agree to only file a claim that includes Lender in Minnesota, & you agree to be subject to suit in MN. **YOU WAIVE A JURY TRIAL AND THE RIGHT TO INTERPOSE A COUNTERCLAIM OR OFFSET OF ANY KIND IN LITIGATION ARISING OUT OF OR RELATED TO THE CONTRACT, SCHEDULES, ADDENDA, AGREEMENTS, GUARANTY,**

**EQUIPMENT OR OBLIGATIONS. 14. UCC ARTICLE 9.** This Contract is governed by Article 9 of the Uniform Commercial Code ("UCC") and you grant us a first priority security interest in the Contract and Equipment in relation thereto. **15. DELIVERY AND ACCEPTANCE OF EQUIPMENT.** You agree that the Equipment shall be deemed accepted the day identified in the Delivery & Acceptance Certificate you sign; however if for any reason you fail to confirm delivery or sign a Delivery & Acceptance Certificate within five (5) calendar days of our final transmittal of the funds to the seller/supplier that makes possible your acceptance of delivery of the Equipment, we may obtain a verbal confirmation from you that you have accepted delivery of the Equipment and/or order an inspection of the Equipment at your cost to confirm Delivery and Acceptance; you authorize us to document the Delivery and Acceptance Certification upon a verbal from you or inspection confirmation. **16. SCHEDULES, ADDENDA.** All Schedules and Addenda and other documents provided by us and/or executed by you in relation to this Contract, Guaranty, Equipment and/or Obligations (collectively, "Contract Documents") are incorporated into this Contract and Guaranty as though fully set forth, word for word, therein. **17. NO SUPPLIER OR MANUFACTURER OF THE EQUIPMENT OR A SALES REP OR OTHER AGENT OF THE SUPPLIER OR MANUFACTURER IS AN AGENT OF THE LENDER. NO SALESPERSON OR AGENT OF THE SUPPLIER OR MANUFACTURER IS AUTHORIZED TO WAIVE OR ALTER ANY TERM OR CONDITION OF THIS CONTRACT, OR TO MAKE ANY REPRESENTATION FOR LENDER AS TO THE EQUIPMENT OR CUSTOMER'S DUTY TO PAY AND PERFORM ITS OTHER OBLIGATIONS SET FORTH IN THIS CONTRACT.**

## EQUIPMENT FINANCE AGREEMENT SIGNATURE

Agreed to & Executed: STATELINE RENTALS, LLC

STEARNS BANK NATIONAL ASSOCIATION  
 BY: DOMINIC BONACCI  
 (Lender Signature)

CUSTOMER  
 BY: GARTH E MCGILLEWIE JR  
 Garth Errol McGillemie Jr (Required Signature)

**GUARANTY.** The undersigned jointly and severally, absolutely and unconditionally guaranty all payments and other obligations owed to Lender under, related to, and arising from this Agreement and Guaranty, and all related schedules, addenda, and modification. Each undersigned agrees that Lender may proceed directly against each guarantor, separately or independently, without first proceeding against Customer or the equipment or other collateral. The undersigned further agrees that the terms of the Agreement, including but not limited to sections 12 & 13, apply as if restated in entirety in this Guaranty. The undersigned authorize Lender to obtain credit bureau reports or other financial information during the terms of the Agreement and until all payments and obligations under the Agreement and Guaranty are satisfied in full and share such information with the Broker/Vendor (or other referral source) that referred you to us, and any other funding source; this authorization to obtain and share credit reports and other credit information extends to additional or future financing requests by the undersigned. The obligations of the undersigned shall not be affected by any lack of validity or enforceability of the Agreement or the debt or obligations guaranteed.

### Guarantor(s):

By: GARTH E MCGILLEWIE JR  
 Garth Errol McGillemie Jr, Individually

Applied Machinery Rentals, LLC  
 By: GARTH E MCGILLEWIE JR  
 Garth Errol McGillemie Jr, of Applied Machinery Rentals, LLC, represents s/he has authority to sign this Guaranty.